

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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RICHARD DENNIS, SONTERRA CAPITAL :  
MASTER FUND, LTD., FRONTPOINT :  
FINANCIAL SERVICES FUND, L.P., :  
FRONTPOINT ASIAN EVENT DRIVEN FUND, :  
L.P., AND FRONTPOINT FINANCIAL :  
HORIZONS FUND, L.P., on behalf of themselves :  
and all others similarly situated, :

Case No.: 16-cv-6496 (LAK)

ECF Case

Hon. Lewis A. Kaplan

Plaintiffs, :

-against- :

JPMORGAN CHASE & CO., JPMORGAN :  
CHASE BANK, N.A., JPMORGAN CHASE :  
BANK, N.A. AUSTRALIA, CITIGROUP INC., :  
CITIBANK, N.A., CITIBANK N.A., AUSTRALIA :  
BRANCH, BNP PARIBAS, S.A., BNP PARIBAS, :  
AUSTRALIA BRANCH, THE ROYAL BANK OF :  
SCOTLAND GROUP PLC, RBS N.V., RBS :  
GROUP (AUSTRALIA) PTY LIMITED, UBS AG, :  
UBS AG, AUSTRALIA BRANCH, AUSTRALIA :  
AND NEW ZEALAND BANKING GROUP LTD., :  
COMMONWEALTH BANK OF AUSTRALIA, :  
NATIONAL AUSTRALIA BANK LIMITED, :  
WESTPAC BANKING CORPORATION, :  
DEUTSCHE BANK AG, DEUTSCHE BANK AG, :  
AUSTRALIA BRANCH, HSBC HOLDINGS PLC, :  
HSBC BANK AUSTRALIA LIMITED, LLOYDS :  
BANKING GROUP PLC, LLOYDS BANK PLC, :  
MACQUARIE GROUP LTD., MACQUARIE :  
BANK LTD., ROYAL BANK OF CANADA, :  
ROYAL BANK OF CANADA, AUSTRALIA :  
BRANCH, MORGAN STANLEY, MORGAN :  
STANLEY AUSTRALIA LIMITED, CREDIT :  
SUISSE GROUP AG, CREDIT SUISSE AG, :  
BANK OF NEW ZEALAND, ICAP PLC, ICAP :  
AUSTRALIA PTY LTD., TULLETT PREBON :  
PLC, TULLETT PREBON (AUSTRALIA) PTY :  
LTD., AND JOHN DOES NOS. 1-50. :

Defendants. :

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**STIPULATION AND [PROPOSED] ORDER CONCERNING PLAINTIFFS’  
MOTION FOR LEAVE TO AMEND AND FILE THE PROPOSED  
SECOND AMENDED CLASS ACTION COMPLAINT AND MOTION FOR  
JURISDICTIONAL DISCOVERY**

Remaining plaintiff Richard Dennis (“Dennis”), former plaintiffs Sonterra Capital Master Fund, Ltd., FrontPoint Financial Services Fund, L.P., FrontPoint Asian Event Driven Fund, L.P., and FrontPoint Financial Horizons Fund, L.P. (collectively and together with Dennis, “Plaintiffs”), proposed plaintiff Orange County Employees Retirement System (“OCERS,” and together with Dennis, the “Stipulating Plaintiffs”), and defendants Australia and New Zealand Banking Group Ltd., BNP Paribas, S.A., Commonwealth Bank of Australia, Credit Suisse AG, Deutsche Bank AG, HSBC Holdings plc, HSBC Bank Australia Limited, Morgan Stanley, Morgan Stanley Australia Limited, National Australia Bank Limited, Royal Bank of Canada, RBC Capital Markets LLC, The Royal Bank of Scotland Group plc, The Royal Bank of Scotland plc, RBS N.V., RBS Group (Australia) Pty Limited, UBS AG, and Westpac Banking Corporation (collectively, the “Stipulating Defendants”), by and through their respective undersigned attorneys and subject to this Court’s approval and to the reservation of rights contained below, hereby agree and stipulate as follows:

WHEREAS, on November 26, 2018, the Court entered an Opinion and Order and a Memorandum Opinion with respect to motions to dismiss filed by all Defendants to this action (the “Opinions” [ECF Nos. 227, 228]) that, in combination, dismissed claims asserted by Plaintiffs in the Amended Class Action Complaint [ECF No. 63] (the “Amended Complaint”) against the Stipulating Defendants;

WHEREAS, the Opinion and Order [ECF No. 227] provided that Plaintiffs could seek leave to amend their complaint within thirty (30) days of the date of entry;

WHEREAS, on December 20, 2018, the Court so-ordered a stipulation between all parties extending the date for Plaintiffs to seek leave to amend their complaint from December 26, 2018 to and including January 15, 2019 [ECF No. 254];

WHEREAS, on January 15, 2019, Dennis filed (i) a Motion for Leave to Amend and File the Proposed Second Amended Class Action Complaint [ECF No. 260] (the “Motion to Amend”), which included as an exhibit the Proposed Second Amended Class Action Complaint (the “PSAC”), and (ii) a Motion for Jurisdictional Discovery as to HSBC Bank Australia Limited, HSBC Holdings plc, Morgan Stanley, Morgan Stanley Australia Limited, and National Australia Bank Limited [ECF No. 261] (the “Discovery Motion,” and together with the Motion to Amend, the “Motions”);

WHEREAS, on January 24, 2019, the Court so-ordered a Stipulation and Proposed Order [ECF No. 269] extending the deadline for the Stipulating Defendants to respond to the Motions to and including March 1, 2019;

WHEREAS, the Stipulating Defendants maintain that Dennis’s Motions should be denied, on the grounds that, *inter alia*, any amendment would be futile and that the jurisdictional discovery that Dennis seeks cannot cure the jurisdictional deficiencies in the PSAC;

WHEREAS, the parties have conferred and, in the interest of efficiency, have agreed, subject to the Court’s approval, that the PSAC shall be deemed filed, and the below schedule for the filing and briefing of motions to dismiss and oppositions to the requests for jurisdictional discovery shall govern;

WHEREAS, the proposed schedule will provide the time necessary to coordinate joint responses to the PSAC and Discovery Motion among the 10 different defense counsel firms representing 18 different Stipulating Defendants and conserve judicial resources;

WHEREAS, the Stipulating Defendants enter into this Stipulation without waiving, and expressly reserving, any and all of their defenses with respect to the PSAC and the Discovery Motion, including, without limitation, those based on lack of personal jurisdiction and improper venue.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the Stipulating Plaintiffs and the Stipulating Defendants:

1. That Stipulating Plaintiffs may file the PSAC on the Court's docket as the Second Amended Class Action Complaint ("SAC");
2. No defense of any Stipulating Defendant to the claims in this action, including, without limitation, defenses based upon lack of personal or subject matter jurisdiction, lack of standing, lack of capacity, improper venue, statute of limitations, and failure to state a claim, is prejudiced or waived by the execution of, agreement to, or filing of this stipulation or the agreement that the PSAC may be filed;
3. The schedule set by the Court on January 24, 2019 for responding to the Motions is vacated, and the following schedule will apply as to the Stipulating Defendants' motion to dismiss the PSAC and opposition to the Discovery Motion:
  - a. Stipulating Defendants will file any motion(s) to dismiss the SAC or opposition(s) to the Discovery Motion forty-five (45) days after the date on which the Stipulating Plaintiffs file the SAC on the Court's docket;
  - b. Stipulating Plaintiffs will file any papers in opposition to the motion(s) to dismiss the SAC or replies in support of the Discovery Motion forty-

five (45) days after Defendants file any motion(s) to dismiss the SAC or opposition(s) to the Discovery Motion; and

- c. Stipulating Defendants will file any reply papers in further support of the motion(s) to dismiss the SAC thirty (30) days after Stipulating Plaintiffs file their opposition papers.

- 4. This stipulation may be executed in separate counterparts, and counterparts may be executed by facsimile or .pdf form, each of which shall be deemed an original. This stipulation, once executed, may be submitted to the Court without further notice to any party.

Dated: February 21, 2019

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**SO ORDERED:**

Dated: New York, New York  
February \_\_, 2019

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Hon. Lewis A. Kaplan  
United States District Judge